

# NCSHA 2015 Annual Awards Entry Form

(Complete one form for each entry)

**Deadline: Wednesday, June 10, 2015**

Visit [ncsha.org/awards](http://ncsha.org/awards) to view the Annual Awards Call for Entries.

**Instructions:** Type entry information into the form and save it as a PDF. Do not write on or scan the form. If you have any questions contact Matt Cunningham at [mcunningham@ncsha.org](mailto:mcunningham@ncsha.org) or 202-624-5424.

Fill out the entry name *exactly* as you want it listed in the program.

**Entry Name:** Welcome Home Illinois Program

**HFA:** Illinois Housing Development Authority (IHDA)

**Submission Contact:** (Must be HFA Staff Member) Man Yee Lee **Email:** ManYeeL@ihda.org

Please provide a 15-word (maximum) description of your nomination to appear on the NCSHA website.

Welcome Home Illinois drove home sales to historic levels, empowered buyers and stimulated Illinois' economy.

Use this header on the upper right corner of each page:

**HFA:** Illinois Housing Development Authority (IHDA)

**Entry Name:** Welcome Home Illinois Program

**Select the appropriate subcategory of your entry and indicate if you are providing visual aids.**

Communications	Homeownership	Legislative Advocacy	Management Innovation
<input type="radio"/> Annual Report	<input checked="" type="radio"/> Empowering New Buyers	<input type="radio"/> Federal Advocacy	<input type="radio"/> Financial
<input type="radio"/> Creative Media	<input type="radio"/> Encouraging New Production	<input type="radio"/> State Advocacy	<input type="radio"/> Human Resources
<input type="radio"/> Promotional Materials and Newsletters	<input type="radio"/> Home Improvement and Rehabilitation		<input type="radio"/> Operations
			<input type="radio"/> Technology
Rental Housing	Special Needs Housing	Special Achievement	Are you providing visual aids?
<input type="radio"/> Encouraging New Production	<input type="radio"/> Combating Homelessness	<input type="radio"/> Special Achievement	<input checked="" type="radio"/> Yes
<input type="radio"/> Multifamily Management	<input type="radio"/> Housing for Persons with Special Needs		<input type="radio"/> No
<input type="radio"/> Preservation and Rehabilitation			

As the U.S. housing market continues its rebound, many buyers and lenders are still trying to understand the new landscape and what it means to them. Although the housing market has shown the beginnings of a healthy recovery over the past several years, unnecessarily restrictive mortgage lending standards are preventing many financially qualified buyers from buying their first home. Rising home prices may sound good to sellers, but coupled with rising interest rates, there is little room for first-time buyers to enter the market.

The situation in Illinois is no different. The Illinois Housing Development Authority (IHDA) saw that first-time homebuyers were sitting on the sidelines, putting pressure on the entire housing market. It is now eight times harder for creditworthy borrowers to secure a loan compared to 2008 and Realtors across the nation have cited the challenge of obtaining mortgage financing as their number one road block for three straight years. This is especially troubling for young families and first-time buyers who rely almost exclusively on financing to buy a home.

These trends are magnified by the growing burden of debt that prevents many younger families from breaking into the market. The average household has \$15,200 in credit card debt and \$33,600 in student loans, leaving few opportunities to save for a down payment. According to the Illinois Association of Realtors (IAR), first-time homebuyers made up only 21 percent of the housing marketplace in 2014, down significantly from historical averages closer to 40 percent. Many have simply stopped looking.

### **An Important State Housing Need**

First-time homebuyers are the engine that drives the overall housing market. Their purchases allow other homeowners to move up the housing ladder. Conversely, when they are absent, other homeowners are left without a sufficient number of buyers to sustain a competitive marketplace. A young family who purchases their first home allows that seller to move up, purchasing another, and likely more expensive home. The chain continues, generating demand across all price ranges.

The benefits reach beyond the housing market as new homeowners need to furnish their new home. They are likely to buy new furniture, appliances and other home goods, spurring the local economy. It is also the first-time buyer who traditionally purchases older homes that need repair, investing in and improving the nation's housing stock along the way.

The fact that this demographic was standing on the sidelines was of serious concern to IHDA because first-time home buyers represent the majority of IHDA's single family lending business. Faced with the challenge of helping this crucial demographic break into the housing market, IHDA created and launched a brand new home loan program supported by an integrated marketing effort to reach this target customer. And IHDA did this in less than two months.

### **Innovation**

At a meeting with the Illinois Association of Realtors on April 1, 2014, the Governor of the State of Illinois introduced Welcome Home Illinois. The program offered qualified borrowers \$7,500 in down-payment assistance (DPA) and a below-market, 30-year fixed-rate loan to provide a vehicle for thousands of buyers to buy their first home.

The program was innovative on a number of levels. First, a flat \$7,500 in down payment assistance is the largest down payment IHDA has ever offered in a non-specialized program. We extended ourselves to provide this level of DPA because we knew that saving for a down payment was a large hurdle for our demographic. Second, we used \$2,500 per borrower to subsidize the interest rate in order to achieve a rate that was below market. Again, this was the first time we utilized this financing structure and the first time that we have offered a below-market rate. Third, we analyzed our target audience (under 34 years of age) and created a marketing campaign that would speak to them. The campaign relied heavily on social media and infographics to drive interested buyers to a newly created website [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov).

The other requirements for Welcome Home Illinois were the same as IHDA's traditional lending programs, including a minimum credit score of 640 and a loan to value ratio of up to 97 percent. The program required homebuyers to contribute only one percent of the purchase price or \$1,000, whichever was greater. And with IHDA's network of 170 approved lenders throughout Illinois, borrowers were sure to find a lender nearby. Once they did, the process was easy to navigate, working parallel to the lenders and taking no additional time to complete.

IHDA's underwriting process ensured borrowers had the ability to afford the monthly costs associated with homeownership and required each participant to complete an approved credit counseling course so the buyer would not only get into a new home, but would also understand what it takes financially to stay there.

#### **An effective use of resources**

IHDA could not offer this program without the assistance of the State. We worked directly with our Governor's office to create the program and to lobby for the resources we needed to carry it out. The Governor listened and allocated more than \$80 million in capital funds and \$15 million from the Illinois Affordable Housing Trust Fund. Using an innovative financing process, IHDA allocated \$10,000 to each borrower – \$7,500 as a forgivable loan to be used for down payment assistance and \$2,500 to buy down the mortgage interest rate to below-market levels. The result was a substantially lower, fixed-rate mortgage that protected the borrower from future rate increases, lowered their monthly mortgage payment by hundreds of dollars and ensured they would pay far less in total for their first home. It was the most lucrative first-time buyer program IHDA has ever offered.

#### **Demonstrate measurable benefits to HFA Targeted customers**

IHDA had a goal to not only launch this brand new homebuyer product in two months, but to create an overarching, integrated marketing campaign to effectively communicate the program to a target audience that was underserved by today's mortgage approval process. Despite speaking to a target that may not recognize us, we informed, engaged and turned our marketing currency into sales.

The people of Illinois heard us and in record numbers.

The Welcome Home Illinois fueled the most productive year in IHDA's 30 years of mortgage lending, providing more than 10,000 first-time buyers in nearly every county of the state with \$1.2 billion in affordable loans and down payment assistance. The Welcome Home Illinois program accounted for 85 percent of IHDA loan production and it attracted young home buyers in record numbers at a time when most states were still struggling to bring these buyers back to the market.

According to a 2014 report from the National Association of Realtors, the share of first-time homebuyers across the country dropped to 33 percent, representing the lowest share since 1987 (30 percent).<sup>1</sup> A 2014 analysis from Fannie Mae reported that though younger renters (age 18-39) prefer owning, many of them may stay renters longer due to insufficient financial capability.<sup>2</sup> So while many would be first-time homebuyers across the nation were forced to the sidelines as they lacked the ability to purchase, Welcome Home Illinois became the ideal solution for prospective first-time buyers and allowed home purchasing in Illinois to buck the national trend. The program made homeownership possible to Millennials and first-time homebuyers who may have otherwise been priced out of the market.

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<sup>1</sup> NAR Annual Survey Reveals Notable Decline in First-time Buyers – National Association of Realtors, November 3, 2014

<sup>2</sup> What Younger Renters Want and the Financial Constraints They See- 2014 Fannie Mae National Housing Survey, May 2014

After an unprecedented eight months, IHDA closed the program on November 21, 2014. Not only did we connect more than 10,000 first-time homebuyers to affordable loans, the \$1.2 billion in financing potentially created an estimated 5,000 jobs and infused more than \$235 million into Illinois' economy.

On March 17, 2015, U.S. Bank announced that the Illinois Housing Development Authority was their largest HFA originator of single family mortgages in the United States in 2014, with the main driver being Welcome Home Illinois. U.S. Bank had to reorganize their internal resources to accommodate the sheer volume we produced. "IHDA's 2014 performance of single family mortgages was more than impressive. The number of loans financed through IHDA were more than double and nearly triple the next closest state HFA," said Lou Caresani, VP of U.S. Bank Client Support Services. Caresani added, "IHDA made lenders across the state take notice that writing HFA loans was well worth their time and was an extremely valuable tool to finance first-time homebuyers."

### **How did we do it?**

We created a new, homeownership website to build a stronger presence and cut through a very cluttered, first mortgage marketplace. Infographics and co-op marketing pieces for program partners were developed to educate consumers on the key points of the product. And IHDA drastically increased its social media presence to reach a broader base of potential first-time buyers (exhibits attached).

Partnerships were developed with lenders, Realtors and legislators – the boots on the ground – to promote the program throughout the state. Each group had strong representation in a series of press conferences and publicity tours while IAR and Midwest Real Estate Data (MRED) distributed information and materials through their own member communications. As the program moved at a record pace, we asked our Governor to proclaim June as Homeownership Month to generate media and encourage homebuyers to act quickly while funds were still available. Our partnership with our lenders was particularly strengthened. Through Welcome Home Illinois, we doubled our lender network and are continuing to cultivate those relationships. Production under our new, less attractive program, rivals Welcome Home Illinois because we have engaged more lenders.

Additionally, we built on our proven track record of success in the marketplace. Over the course of 2013, a record (at that time) of 4,500 households had reserved \$483 million in IHDA capital to purchase a home. At the time this was the highest annual total since our homeownership programs began over 30 years ago. Our past performance earned us valuable trust from the lending and Realtor communities which allowed Welcome Home Illinois get a fast start out of the gate when we launched in April 2014.

### **Conclusion**

The benefits of the program far exceed its costs by helping the housing recovery's missing link – first-time buyers – address and overcome the obstacles that prevent them from becoming homeowners. With the purchase of a home comes the pride of ownership and a sense of belonging in a community, creating neighborhood assets, helping families grow and supporting the economic recovery of Illinois.

Through Welcome Home Illinois program, we were able to engage the first time buyer in Illinois, educate them on why buying now makes sense, work with them to ensure they are financially ready to own their first home and provide them with the most lucrative and affordable mortgage financing offered to date.

When home ownership is done responsibly, everyone wins. And through the Welcome Home Illinois program, we turned sustainable homeownership into a reality.

## **Welcome Home Illinois Program Visual Aid Attachments**

1. IHDA Newsletter Featuring IHDA as Recipient of 2014 U.S. Bank HFA Originator of the Year
2. Welcomehomeillinois.gov Screenshot
3. Welcome Home Illinois Infographics (2)
4. Welcome Home Illinois Co-op marketing pieces (3)
5. Welcome Home Illinois White Paper
6. Welcome Home Illinois Poster
7. Welcome Home Illinois Stand-Up Banner
8. Facebook Screenshot
9. Twitter Screenshot
10. Paid Search Audio News Release Results
11. Earned Media/Press Releases
12. Example of Welcome Home Illinois Program Results (April 11 – June 11)



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[Developers, Remember](#)



Photo credit: [kimcarolphotography.com](http://kimcarolphotography.com)

## Governor Bruce Rauner Speaks to Housing Leaders at Annual Affordable Housing Conference

Governor Bruce Rauner spoke at the Illinois Governor's Conference on Affordable Housing on April 1 where he touched on the major goals of his plan to transform Illinois and called for greater collaboration between the state and its private sector partners.

Addressing nearly 700 housing industry leaders, advocates and elected officials, the Governor emphasized the vital role of affordable housing in his agenda and praised the state's development partners for their commitment to creating stronger financial foundations for families and communities.



[to Include IHDA When  
Planning Your  
Groundbreakings and  
Grand Openings](#)

[Loan Officer of the  
Month](#)

[Upcoming Dates](#)

[New Developments](#)

[IHDA in the News](#)

**loan officer**  
OF THE MONTH



IHDA's Homeownership Department recognizes **Eddie R. Williams, III**, CRA Loan Officer with Standard Bank and Trust in Chicago as its "Loan Officer of the Month." For over 9 years, Eddie has built a reputation for outstanding service to his clients, performing credit counseling and home buying seminars that guide his buyers through the loan process. An expert in community based lending, he works closely with IHDA and others to provide his clients with the down payment assistance they need, tailoring their loan to their specific situation and keeping them informed every step of the way. *Thanks, Eddie!*

**upcoming dates:**

The annual conference featured 11 panel sessions on topics from financial strategy to innovative design that shared best practices for housing development from throughout the state. The event was also highlighted by a discussion between Congressmen Danny Davis (7th) and Mike Quigley (5th) on the legislation that will impact economic development under the 114th Congress and a keynote address from Professor Sandra J. Newman of the Johns Hopkins University on the role of housing in the lives of children and adults.

See the [press release](#) for more details. Conference photos and session presentations will be available this week at [www.ilgovernorsconference.org](http://www.ilgovernorsconference.org).

## April is National Fair Housing Month

Join the Illinois Association of Realtors and the Illinois Department of Human Rights (IDHR) as we mark the 47th anniversary of the passing of the 1968 Fair Housing Act. Every April, Realtors in Illinois reaffirm their commitment to eliminating housing discrimination, promoting integration and creating equal opportunity in our communities. Realtors have been among the strongest advocates for inclusive communities in Illinois and their continued support of IHDA and IDHR has been instrumental in efforts to assure equal opportunity in housing for all.

See the [Illinois Association of Realtors](#) for more information and attend a [Fair Housing Event](#) hosted by IDHR on April 22 in Chicago. As part of the event, there will be networking opportunities, a screening of a short fair housing documentary and a chance to speak with IDHR attorneys and investigators.

## Cook County Commissioner Bridget Gainer and Heartland Housing Recognized as Affordable Housing Champions

Outstanding developments and revitalization efforts would not be possible without the support of the elected officials and housing developers that create, fund and operate the programs that support healthy neighborhoods statewide.

**awards and  
RECOGNITION**

**Bridget Gainer**, Commissioner of Cook County's 10th District was named IHDA's Public Servant of the Year for her leadership as creator and Chair of the Cook County Land Bank, the region's most comprehensive policy to reduce the impact of vacant land and abandoned buildings. To turn the tide in neighborhoods distressed by blight, the land bank returns vacant properties to productive use, either as rental homes, owner-occupied housing or open green space.

**Town Hall Apartments** was voted the most outstanding development of the year for its innovative transformation of a former police station into Chicago's first LGBTQ-friendly housing



### 2015 Supportive Housing Academy

April 14 - 17

Jesse White Community  
Center and Fieldhouse  
410 W. Chicago Ave.  
Chicago, IL 60610

### HACC Housing Fair

April 14

10 a.m. - 1 p.m.  
HACC's Turlington West  
Apartments  
15306 S. Robey Ave.  
Harvey, IL 60426

### IDHR Fair Housing Event

April 22

11:30 a.m. 2:30 p.m.  
James R. Thompson  
Center  
100 W. Randolph St.  
2nd Floor, Room 2-025  
Chicago, IL 60601

### CSH Summit 2015

May 11 - 13

Chicago Marriot  
540 North Ave.  
Chicago, IL 60611

For more immediate  
updates, please join us on  
IHDA's Facebook page  
and follow us on Twitter:



complex for seniors. Town Hall developers Heartland Housing and Center on Halsted worked closely with potential residents and neighbors during the design process to better understand the needs, ideas and wishes of future tenants.

Read more about the [Cook County Land Bank](#) and [Town Hall Apartments](#).



## Down Payment Assistance Gives Lenders and Realtors Options for Every Type of Buyer

On March 17, U.S. Bank announced that IHDA was their largest HFA originator of single family mortgages in the United States in 2014, setting a new state record with \$1.2 billion in financing for affordable home loans and down payment assistance.



The main driver of the outstanding lending year was the Welcome Home Illinois loan, a product that offered below-market interest rates and cash assistance for down payments. Lenders and Realtors accessed the program in record numbers to make homeownership possible for more than 10,000 buyers who may have otherwise been priced out of the market.

IHDA's new @HomeIllinois loan is on pace to match the records set in 2014, yet many households still name the down payment as their biggest challenge. But with the help of IHDA's down payment assistance for first time and repeat buyers, lenders and Realtors have the solutions they need to make homeownership possible for more borrowers throughout the state.

Visit [AtHomeIllinois.gov](http://AtHomeIllinois.gov) for more details.

*Pictured from left: Scott Schmitt, VP Account Executive of U.S. Bank Home Mortgage; Ed Shanks, Executive VP of U.S. Bank Home Mortgage; Tara Pavlik, Managing Director of IHDA Homeownership Programs; Mary R. Kenney, IHDA Executive Director; Jim Coreno, Sr. VP of U.S. Bank Home Mortgage; Lou Caresani, VP of U.S. Bank Client Support Services; Gregory Faulkner, IHDA Account Manager; Scott Bush, IHDA Account Manager.*



## Help Solve Development Issues at IHDA's First Qualified Allocation Plan Summits

IHDA is pleased to announce the first-ever QAP Summits in June 2015. The Summits will provide an opportunity for housing developers and advocates to proactively



discuss the QAP **before** it is issued for public comments. At the Summits, the development community will help to shape the policies that guide the LIHTC program and provide feedback on the ideas IHDA is considering to add, expand or change in the next QAP. Those in attendance will also have the chance to help identify and solve potential problems that may result from the proposed changes.

More information will be available soon on IHDA's [Program Timelines](#) page. Please direct any questions to [multifamilyfin@ihda.org](mailto:multifamilyfin@ihda.org).

## Register Today for the Illinois Supportive Housing Academy

Registration is now live for the 2015 CSH Supportive Housing Academy, an intensive training on creating new supportive housing and improving the quality of existing housing throughout Illinois.

Open to current supportive housing providers, affordable housing developers, private market landlords and government officials, the Academy covers key issues including financing, development partnerships, policy and service design. Academy participants will learn to position their projects to access public and private dollars, create solid development partnerships, cultivate the skills needed to operate supportive housing, and develop an array of supportive housing options. Participants may also request follow-up technical assistance.

Visit CSH to register for the [Supportive Housing Academy](#).

## Developers, Remember to Include IHDA When Planning Your Groundbreakings and Grand Openings

Every new development provides a valuable platform to reach out to the communities we serve and showcase the work we do. Not only are these events important milestones, but they help to establish new partnerships that lead to more support for new developments in the future.

Please contact [Max Mueller](#) in IHDA's Marketing & Communications Department when you start planning for your next event. He will help identify the best dates, times, speakers and media opportunities that make these events a success.

We look forward to hearing from you!

## NEW DEVELOPMENTS

Congratulations to our public-private partners on the following grand opening:

**Laborers' Home Development IV (Laborers' Home Development Corporation)**  
(April 6, 2015)

## IHDA IN THE NEWS

**Research links affordable housing to children's test scores**  
(April 7, 2015) Chicago Tribune

**New look, attitude in affordable housing**  
(April 7, 2015) Jacksonville Journal-Courier

**Senior housing complex gets 2nd green light**  
(April 7, 2015) Kankakee Daily Journal

**Good time to buy a home?**  
(April 4, 2015) The Southern Illinoisan

**Ottawa receives funds to tear down condemned houses**  
(April 2, 2015) LaSalle News Tribune

**Rehab getting closer for Belle Manor**  
(March 28, 2015) The Alton Telegraph

**New IDHA Program Provides Homebuyer Assistance**  
(March 26, 2015) WSIL TV

**Grant OK'd for rental units**  
(March 12, 2015) The Edwardsville Intelligencer

welcome  
HOME ILLINOIS 

- ✓ \$7,500 down payment assistance
- ✓ Below-market interest rate

- New Homebuyer Loan Program -



Rates as low as  
**3.750%**

[View all](#)

## Program Details

Don't let concerns about a down payment keep you from buying your first home. The Welcome Home Illinois loan can help make homeownership a reality.

 [About the Program](#)

## Get Started

Funds for IHDA's Welcome Home Illinois home loan are limited and are distributed on a first-come, first-serve basis through participating lenders. Learn how you can apply for this mortgage program today.

 [Find a Lender](#)

## Mortgage Payment Calculator<sup>†</sup>

Purchase Price (\$)

250,000

Down Payment (\$)

\$7,500

Dollars (\$)

Percent (%)

Rate (%)

3.750%

Term

30 Year

[Calculate](#)

[The Program](#) [Find a Lender](#) [Homebuyer Education](#) [Other IHDA Programs](#)

IHDA: 1-877-456-2656

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<sup>†</sup> The mortgage calculator monthly rate computation is a basic mortgage repayment and does not include additional costs that could include monthly mortgage insurance, property taxes, home/hazard insurance and Home Owners Association Fees, etc.

# FIRST-TIME BUYER CHALLENGES



Since 2008, new laws and regulations have made it **MORE DIFFICULT** for creditworthy borrowers to **secure a loan**



## FIRST-TIME BUYERS OFTEN LACK INFORMATION

How much \$\$ do I need?

down payment      appraisal  
earnest money      **TAXES AND INSURANCE**  
home inspection  
**CLOSING COSTS**



2008

many options for **zero down payment**

NOW

preceived standard **20% DOWN PAYMENT** required to get best rates



2008

**600**

credit score



NOW

**640**

## WELCOME HOME ILLINOIS CAN MAKE IT POSSIBLE



30-year, fixed rate first mortgage with a **BELOW MARKET INTEREST RATE**



**\$7,500** in down payment assistance



The process is simple and easy - **NO IMPACT ON APPLICATION TIME**



**HOUSEHOLD INCOME LIMITS UP TO \$106,120**

for a household of three depending upon location



As low as **1% HOMEBUYER CONTRIBUTION** required



**UP TO \$378,461**



**UP TO \$484,476**

maximum purchase price



# WHY BUY NOW



## INTEREST RATES MATTER

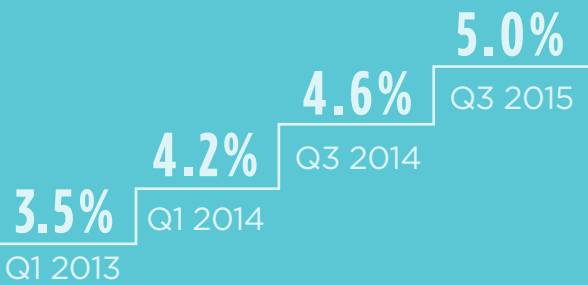


VS.

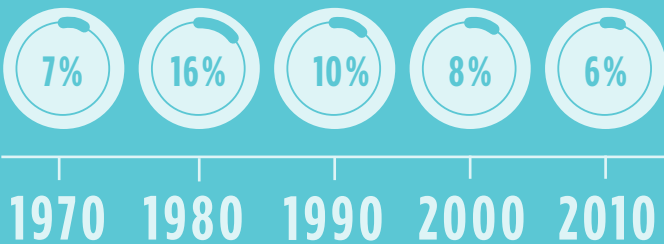


RATES AND PRICES FORECAST TO RISE - 30 year fixed-rate mortgage forecasts by NAR

\$250,000 30-year fixed rate mortgage



Rate	4.0	5.0
Monthly Payment	\$1,194	\$1,342
Total Payments	\$429,840	\$483,139
Total Interest	\$179,840	\$233,139

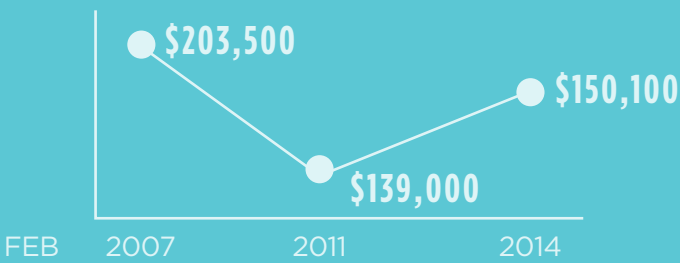


Historic rates on a **30-YEAR FIXED RATE MORTGAGE**

Buyer B will pay \$53,299 more in interest than Buyer A for the same house



## MEDIAN HOME PRICES IN ILLINOIS



Median home prices in Illinois have risen for **18 CONSECUTIVE MONTHS** since the decline in 2008



Buying is still  
**35% CHEAPER**  
than renting in  
**100 LARGEST METROS**

\* 2013 Truila report

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**UP TO \$357,750**

**UP TO \$457,973**

maximum purchase price

# WELCOME HOME ILLINOIS

- New Homebuyer Loan Program
- \$7,500 Down-payment Assistance
- Below Market Interest Rate



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Insert Information and Logo Here



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Insert Photo

Insert Logo

Insert Contact Information Here



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Insert Business Card

Insert Photo

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## INTEREST RATES MATTER



VS.



**RATES AND PRICES FORECAST TO RISE** - 30 year fixed-rate mortgage forecasts by NAR



\$250,000 30-year fixed rate mortgage

Rate	4.0	5.0
Monthly Payment	\$1,194	\$1,342
Total Payments	\$429,840	\$483,139
Total Interest	\$179,840	\$233,139



Buying is still **35% CHEAPER** than renting in **100 LARGEST METROS**

\* 2013 Trulia report

Buyer B will pay \$53,299 more in interest than Buyer A for the same house

WHY BUY NOW?



# THE IMPACT OF THE FIRST-TIME BUYER ON **THE ILLINOIS ECONOMY**



WHY IT MATTERS  
AND HOW TO BRING  
THEM BACK INTO THE  
MARKETPLACE

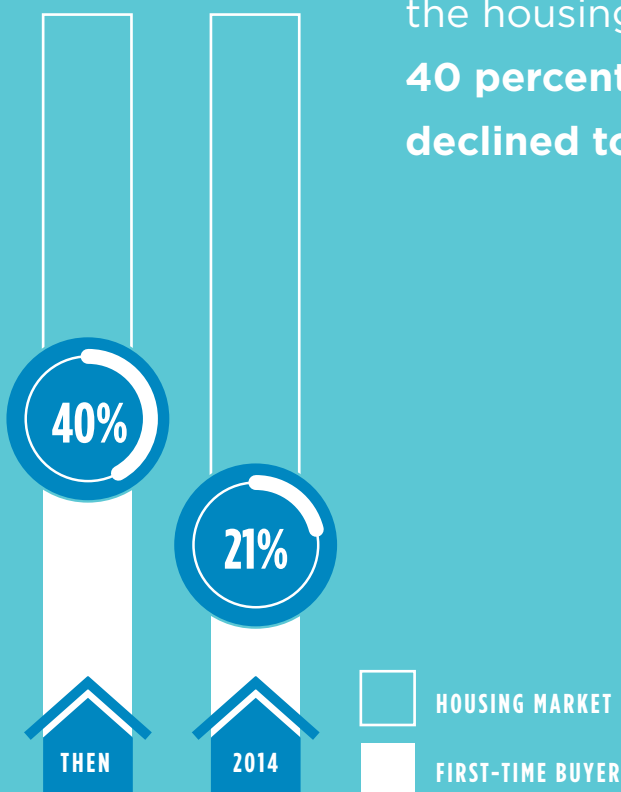


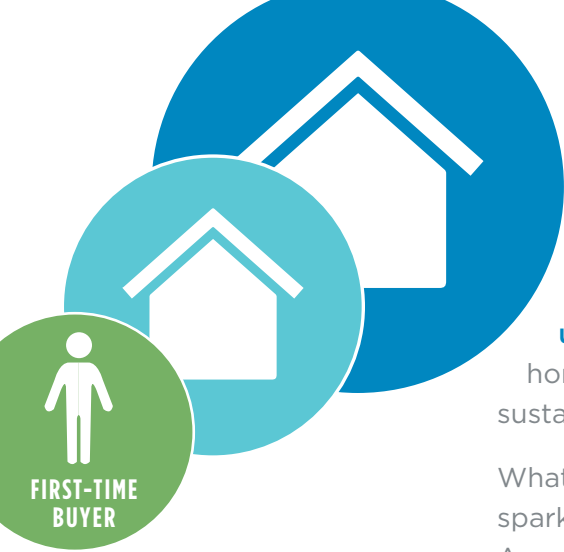
**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**



As the U.S. housing market continues its rebound, many buyers and lenders are still trying to understand the new landscape and what it means to them. With tougher credit standards there are fewer buyers who qualify for mortgage loans. Rising home prices may sound good to sellers, but coupled with rising interest rates, there's little room for first-time buyers to enter the market.

The situation in Illinois is no different. Many would-be-buyers are sitting on the sidelines because they don't know what to do, or because they feel they've been shut out of the home-buying market. The first-time buyer is essential to the housing market. They traditionally represent **40 percent of the housing market, but that has declined to 21 percent in 2014.**





## WHY IS THE FIRST-TIME HOMEBUYER SO IMPORTANT?

First-time homebuyers are the engine that drives the overall housing market. **Their purchases allow other homeowners to move up the housing ladder.** Conversely, when they are absent, other homeowners are often left without a sufficient number of buyers to sustain a competitive marketplace.

What might seem like a small part of the housing equation is in fact the spark that lights the fire. It's these first-time buyers who start the cycle. A young family who purchases their first home allows that seller to move up, purchasing another, and likely more expensive home. The chain continues, generating demand across all price ranges.

And the benefits reach beyond the housing market as new homeowners need to furnish their new home. They are likely to buy new furniture, appliances, and other home goods, spurring the local economy. It's also the first-time buyer who traditionally purchases older homes that need repair, investing in and improving the nation's housing stock along the way.

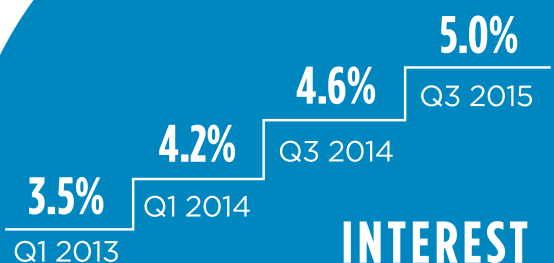
MORE AFFORDABLE OPTIONS ARE AVAILABLE for qualified borrowers

20%  
DOWN  
PAYMENT

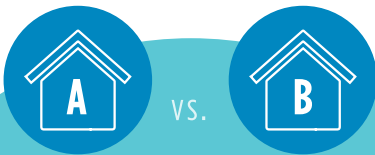
## WHAT'S DIFFERENT THIS TIME AROUND?

Many first-time homebuyers may be wondering, "Why is this a good time to buy? What's the harm in waiting a few years?" But history tells us that this is a good time to buy. A buyer in today's market can take advantage of the combination of low home prices and rock bottom interest rates, neither of which is expected to be around long. **While many buyers believe they are required to have a 20-percent down payment, there are affordable options available for qualified borrowers.**

Compared to historic averages, rates for a 30-year fixed-rate mortgage are still at the lowest end of the range, and median home prices in Illinois are well below their peak. According to a recent report from the Illinois Association of Realtors, median home prices have climbed for 18 consecutive months with the increases expected to continue. That means a home available today for \$130,000 could cost a buyer closer to \$140,000 or \$150,000 simply by waiting to make the purchase. **Interest rates and prices have begun to move upward with those trends expected to continue for the foreseeable future.**



INTEREST  
RATES



VS.

\$250,000 30-year fixed rate mortgage

	4.0	5.0
Monthly Payment	\$1,194	\$1,342
Total Payments	\$429,840	\$483,139
Total Interest	\$179,840	\$233,139

Buyer B will pay \$53,299 more in interest than Buyer A for the same house

Taking advantage of lower rates and lower home prices can make a huge difference in the type of home a borrower can afford. For example, **a family who is able to get a mortgage for \$250,000 at 4.0 percent interest rate could save more than \$53,000 in interest over the course of the loan when compared to a mortgage for the same amount with a 5.0 percent interest rate - which is where many economists forecast the 30-year fixed-rate mortgage to be by the end of 2015.**

For many potential first-time buyers, another decision is to buy or rent. There are certainly pros and cons that each person must take into consideration. One of the primary considerations is affordability. According to a recent report from the residential real estate website Trulia, **buying today is 35 percent cheaper than renting in the nation's 100 largest metropolitan markets.** With an abundant supply of single-family homes in most markets and a lack of rental inventory, it may take some time before that situation equalizes.

Buying is still  
**35% CHEAPER**  
 than renting in  
**100 LARGEST METROS**  
 \* 2013 Trulia report

### THE SOLUTION: WELCOME HOME ILLINOIS

The State of Illinois has introduced a new home loan program, Welcome Home Illinois, which aims to stimulate activity among first-time homebuyers who have been missing from the market. By offering qualified borrowers **\$7,500 in down-payment assistance and a below-market, 30-year fixed-rate loan**, the program frees many buyers who have been trapped on the sidelines to get into the marketplace.

Steps have been taken to alleviate any concerns that this program will encourage people to buy homes they can't afford. The Illinois Housing Development Authority (IHDA), which administers the program, has strict underwriting standards and a strong track record of providing secure, 30-year fixed-rate loans. Most experts agree that the housing bubble was the result of mortgage products that were developed to reach more subprime borrowers, including adjustable-rate mortgages, interest-only loans, piggy-bank mortgages (simultaneous underlying mortgage and home-equity lines) and the notorious negative amortization loans where borrower's indebtedness actually increases each month. These mortgages defaulted in vastly disproportionate numbers to traditional 30-year fixed mortgages, which is exactly why IHDA continues to steer clear of these risky products in its affordable housing programs.



First-time buyers and anyone who has not owned their primary residence in the last three years may qualify for the program. For borrowers to qualify, **they must have a credit score of 640 or higher**. IHDA's underwriting also helps ensure borrowers have the ability to afford the monthly costs associated with homeownership. Welcome Home Illinois also requires each participant to complete an approved credit counseling course so that these buyers not only get into a new home, but will also understand what it takes financially to stay there.



The program targets Illinois' hard-working, middle-class with geographical **income limits as high as \$108,675 for a family of three**.

Homebuyers are required to contribute **one percent of the purchase price, or \$1,000, whichever is greater**. And with more than 100 approved lenders, borrowers are sure to find a lender nearby. Once they do, they should find the process easy to navigate, without taking additional time to complete.

Down-payment assistance for Welcome Home Illinois is directly funded through \$25 million in Illinois Jobs Now! capital funds and \$5 million from the Illinois Affordable Housing Trust Fund. As Illinois' most-aggressive first-time buyer program, it will help approximately 3,000 hard-working, middle class families across the state. It isn't liberal or conservative. Welcome Home Illinois is simply a sound investment in the people of Illinois.

According to the National Association of Realtors, one job is created for every two homes sold in Illinois and the real estate industry accounted for 15.4 percent of the gross state product in Illinois in 2011. A healthy housing market is essential to the overall success of the Illinois economy and Welcome Home Illinois can help ensure 2014 is the year the Illinois housing market officially makes a comeback.

#### ABOUT IHDA

For additional information on this program or to find a lender, please call 1-877-456-2656 or visit [www.WelcomeHomeIllinois.gov](http://www.WelcomeHomeIllinois.gov).



**HOUSEHOLD  
INCOME LIMITS  
UP TO  
\$108,675  
for a family of  
three**

welcome

HOMEILLINOIS



## WELCOME HOME ILLINOIS INCLUDES:

- \$7,500 cash assistance to cover down payment
- 30-year fixed-rate mortgage with a below-market interest rate
- Variety of loan options to choose from, including FHA, Conventional, VA, and USDA

## ELIGIBILITY:

- Buyers must be first-time homebuyers or anyone who has not owned a home in the last three years
- Income limits up to \$108,675 apply
- Purchase price limits apply

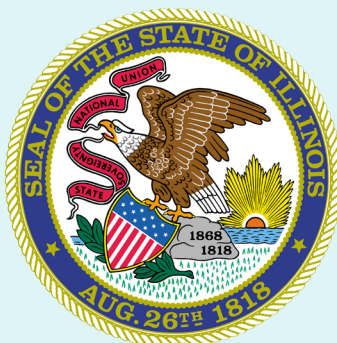
## REQUIREMENTS:

- Contribute \$1,000 or one percent of the purchase price, whichever is greater
- Purchase a one- or two- unit property within Illinois
- Live in property as primary residence

## READY TO GET STARTED?

Let our IHDA network of qualified lenders guide you through the quick and easy process.

Find a lender at [www.WelcomeHomeIllinois.gov](http://www.WelcomeHomeIllinois.gov) or by calling **1-877-456-2656**.



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**

welcome

HOMEILLINOIS



## WELCOME HOME ILLINOIS INCLUYE:

- Ayuda en efectivo por un valor de \$7,500 para cubrir la cuota inicial
- Hipoteca con una tasa fija a 30 años con una tasa de interés por debajo del mercado
- Diversidad de opciones de préstamo para elegir que incluyen FHA, Convencional, VA y USDA

## ELEGIBILIDAD:

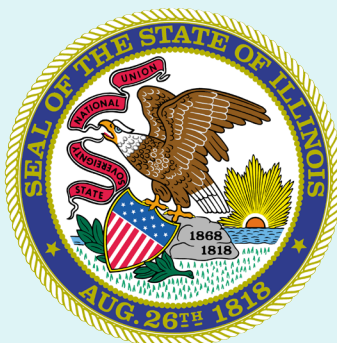
- Los compradores deben ser personas que quieren comprar una vivienda por primera vez o cualquier persona que no haya tenido una vivienda en los últimos tres años
- Se aplican los límites de ingresos de hasta \$108,675
- Se aplican los límites de precios de compra

## REQUISITOS:

- Contribuye con US \$1,000 o el uno por ciento del precio de compra, lo que sea mayor
- Comprar una propiedad de una o dos unidades dentro de Illinois
- Vivir en la propiedad como residencia primaria

## LISTO PARA EMPEZAR?

Deje que nuestra red de prestamistas calificados IHDA guiarlo a través del proceso rápido y fácil. Encontrar un prestamista en [www.WelcomeHomeIllinois.gov](http://www.WelcomeHomeIllinois.gov) o llamando al **1-877-456-2656**.



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**



welcome  
HOMEILLINOIS



## Down Payment Assistance to Buy Your First Home

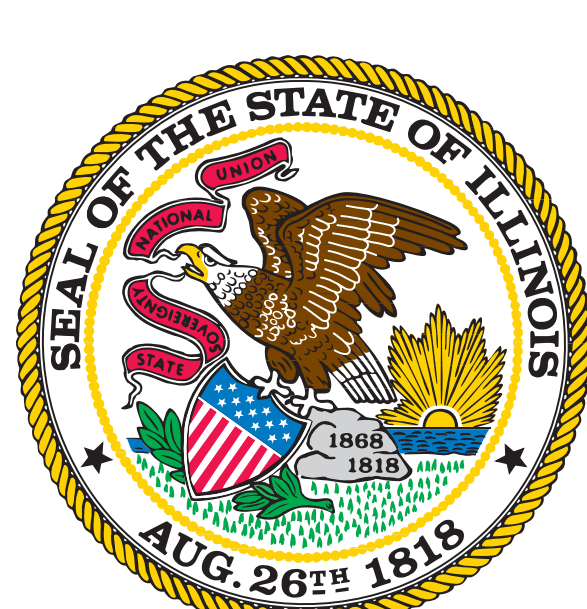
A 30-year fixed-rate mortgage  
with a below-market interest rate

\$7,500 in down payment assistance

For first-time homebuyers

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To apply, find a lender near you  
at: [www.welcomehomeillinois.gov](http://www.welcomehomeillinois.gov) or  
call 312-836-5200



Pat Quinn, GOVERNOR



**ILLINOIS HOUSING**  
DEVELOPMENT AUTHORITY





Illinois Housing Development Authority  
Government Organization

+ Follow Share ...

Timeline About Photos Reviews More

**THIS WEEK**

19 Page Likes

1,998 Post Reach

UNREAD

0 Notifications

0 Messages

- Recent
- 2014
  - 2013
  - 2012
  - 2011
  - 2010
  - Founded

PEOPLE >

★★★★★  
961 likes  
55 visits

Reach People Nearby  
Get people near Chicago to like your

Status Photo / Video Offer, Event +

What have you been up to?

Illinois Housing Development Authority  
Posted by Daniel Osborne [?] · June 27





**Illinois Housing Development Authority** added 4 new photos.

Posted by Daniel Osborne [?] · May 1 · Edited ·

We are proud to announce that 812 buyers reserved \$96.0 million in mortgage financing and down-payment assistance through IHDA's home ownership programs (Welcome Home Illinois, Welcome Home Heroes, Smart Move, Smart Move Plus, Smart Move Trio and Building Blocks) in the month of April. This is a record setting month for home loan reservations.

Driving the surge was the Welcome Home Illinois program, which had 643 buyers who reserved \$76.5 million in mortgage financing and down payment assistance.

Through Governor Pat Quinn's leadership, we're proud of this strong performance as it means we are helping so many hard working families of Illinois achieve the dream of homeownership.





TWEETS  
347

PHOTOS/VIDEOS  
36

FOLLOWING  
542

FOLLOWERS  
392

FAVORITES  
34

More ▾

Edit profile

### Illinois Housing

@ILHousing

We are Illinois' housing finance agency, dedicated to creating and preserving quality affordable housing statewide

Chicago, IL

ihda.org

Joined September 2011

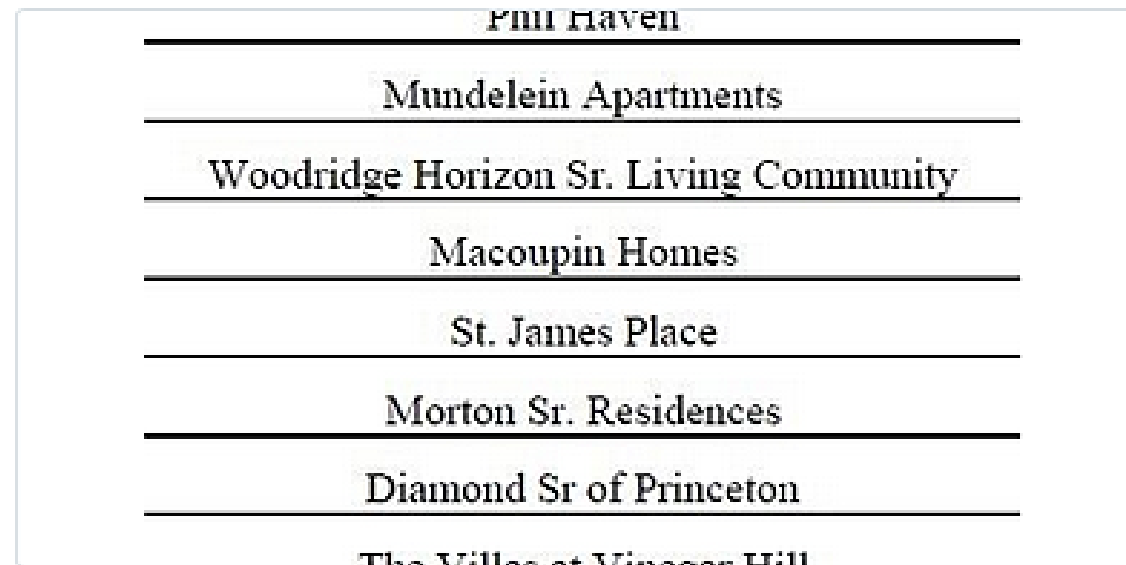
36 Photos and videos



Tweets

Tweets and replies

Illinois Housing @ILHousing · Jun 27  
Today, IHDA's Board of Directors approved Round I of the 2014 LIHTC allocations. Congratulations to the following...



View more photos and videos

Illinois Housing @ILHousing · Jun 27  
Harvard Joint Center for Housing Studies released the 2014 State of the Nation's Housing Report. Read more here: on.fb.me/1rHtmje #fb

Illinois Housing @ILHousing · Jun 27  
Read about June homeownership tip #19 - Close on your home loan. facebook.com/IllinoisHousin... #fb #housing2014 #HomeownershipMonth

Who to follow · Refresh · View all

- RMPrice @Housingrmp Follow
- Sweet Home Chicago @SHC Followed by CookCounty La.. Follow
- Philanthropy @Philanthr... Followed by Catholic Chariti. Follow

Popular accounts · Find friends

Trends · Change

- #DoritosLoaded Promoted by 7-Eleven, Inc.
- Happy Canada Day
- #Chicago
- #iTunesAsk5SOS
- #HobbyLobby
- #jackandjackdoingitright
- #RealEstate
- Israel
- Iraq
- Rolf Harris



**Illinois Housing** @ILHousing · May 20

@GovernorQuinn made a recent stop in Aurora to promote [welcomehomeillinois.gov](http://welcomehomeillinois.gov) at the home of the Chrisman-DeNegri's  
[pic.twitter.com/kPOyECTLVD](http://pic.twitter.com/kPOyECTLVD)

↩ Reply 🗑 Delete ★ Favorite

Flag media



# MEDIA TRACKS COMMUNICATIONS

## Custom Feed Usage Report Summary

**Client:** Illinois Housing Development Authority  
**Project:** Welcome Home Illinois Program  
**Week of:** May 20-22, 2014

Number of Stations Promised:	50
Number of Local Stations Accepting the Recorded Version and/or Press Materials:	60
Number of Regional Networks Accepting the Recorded Version:	1
Number of National Networks Accepting the Recorded Version:	0
<b>Total Outlets (Stations/Networks)</b>	<b>61</b>

### Placement and Reach Analysis:

#### Usage Summary:

Usage has been calculated based on phone out & email research, representing 50% of all of the local stations & networks that accepted the audio news release.

Number of Outlets Contacted to Calculate Usage: (50% of 61)	31
% of Usage:	75%
Average Number of Airings Per Station:	3

#### Estimated Number of Stations Airing ANR:

Estimated Number of Local Stations:	45
Estimated Number of Regional Network Stations:	26
<b>Estimated Total Number of Stations Airing ANR:</b>	<b>71</b>

#### Estimated Number of Airings:

Estimated Number of Local Station Airings:	135
Estimated Number of Regional Network Airings:	79
<b>Estimated Total Number of Airings:</b>	<b>214</b>

#### Estimated Listenership Audience Numbers (Representing 75% Usage)

Estimated Total Listenership for Local Stations:	1,642,275
Estimated Total Listenership for Regional Network Stations:	105,750
<b>Estimated Total Listenership for All Station Feeds:</b>	<b>1,748,025*</b>
<b>Estimated Total Weekly Cume of All Stations Combined:</b>	<b>5,099,100**</b>

\* Listenership is defined as the total number of different persons who tune to a radio station during the course of a daypart for at least five minutes.

\*\* Total Weekly Cumulative Listenership is defined as the total number of different persons who tune to a radio station during the course of a daypart for at least five minutes, Monday through Sunday, 6 am to midnight.





OFFICE OF THE GOVERNOR  
PAT QUINN

**For Immediate Release**  
Tuesday, April 1, 2014

## **Governor Quinn Announces Major Home Loan Program for First-Time Buyers in Illinois**

*'Welcome Home Illinois' Loan Program Offers \$7,500 in Down-Payment Assistance with Below-Market Interest Rate to Make Homeownership a Reality*

SPRINGFIELD – Governor Pat Quinn today announced his new *Welcome Home Illinois* loan program to help make homeownership a reality for Illinois' first-time home buyers. The program provides \$7,500 in down-payment assistance with an interest rate as low as 3.99 percent for a secure, 30-year fixed rate mortgage. Today's announcement is part of Governor Quinn's agenda to drive economic growth by making homeownership more affordable in Illinois.

"*Welcome Home Illinois* will provide more opportunities for everyday people across Illinois to have their chance at homeownership," Governor Quinn said. "Homeownership and home-buying are essential to our economy. That's why we are rolling out the welcome mat for families and hardworking men and women by giving them the resources they need to pack up and move into a new home."

Governor Quinn will brief realtors on the innovative program—which is administered through the Illinois Housing Development Authority (IHDA)—this morning at a meeting with the Illinois Association of Realtors leadership in Springfield.

The *Welcome Home Illinois* program provides individuals and families across the state with a unique opportunity to purchase a home without a large down payment. Many first-time homebuyers have been pushed out of the home purchase marketplace since 2010 due to debt-to-income restrictions and larger down-payment requirements. Since 2008, the percentage of first-time homebuyers has decreased dramatically; according to the Illinois Association of Realtors (IAR), first-time buyers made up only 21 percent of total home purchases in 2013, well below historic norms that are closer to 40 percent.

"Governor Quinn understands there's never been a better time to buy a home in Illinois, so he created *Welcome Home Illinois* to help more buyers take advantage of historically low-interest rates," IHDA Executive Director Mary R. Kenney said. "Now that Illinois' economic recovery is gaining momentum, housing prices are trending up and buying a home will enable families and individuals to build wealth for their future."

The program makes it possible for the majority of first-time buyers or anyone who hasn't owned a home in the last three years in Illinois to meet the qualifications for down payment assistance. *Welcome Home Illinois* is tailored for the majority of first-time homebuyers—with borrower income limits up to 140 percent of the area median income (AMI), or \$106,120 for a family of three or more in Cook County and \$82,915 for a family of three or more in Springfield. The home buyer must also have a credit score of at least 640.

The program offers a forgivable loan of \$7,500 that is secured by a second mortgage to help with down payment or closing costs. The borrowers must contribute the greater of one percent of the overall purchase price or \$1,000 toward the down payment.

First-time homebuyers are the foundation of the housing market and major contributors to the economy because they often buy older homes, invest in renovations, buy furniture and other housing-related items and bring the benefit of stable, well-maintained homes to their neighborhoods. The first-time buyer starts a chain reaction—with the person selling their home then purchasing another to create a cycle that keeps the economy growing.

*Welcome Home Illinois* is open to qualified Illinois first-time homebuyers on a first-come, first-served basis. The program is funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund. In addition to creating homeownership opportunities, the *Welcome Home Illinois* loan will stimulate statewide economic activity and will generate an estimated:

- 1,500 full-time jobs.
- \$50 million from real estate-related industries.
- More than \$40 million in economic activity for the state.
- Additional \$16 million in other statewide spending.

*Welcome Home Illinois* furthers Governor Quinn's commitment to create new homeownership opportunities through IHDA, which helped nearly 3,000 hardworking families buy a home in 2013 through one of IHDA's programs. These efforts generated 1,500 jobs and infused \$70 million into Illinois' economy. Projections show that even just a 15 percent increase in 2014 could generate an additional 1,725 jobs and infuse another \$10 million into Illinois' economy.

The *Welcome Home Illinois* loan builds on IHDA's existing affordable home loan program, *SmartMove*, also available through IHDA's lenders. Income thresholds and purchase price limits apply. Administered by IHDA, the loan applies to 1-2 unit residential properties that are located in the State of Illinois and are purchased as a primary residence.

Interested homebuyers can find additional details about the program and a list of lenders at [welcomehomeillinois.gov](http://welcomehomeillinois.gov).

###



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Monday, April 14, 2014

## **Governor Quinn Urges Homebuyers to Act Fast and Take Advantage of *Welcome Home Illinois* Program**

### *Program Offers First-Time Homebuyers Down-Payment Assistance and a 3.75 Percent Interest Rate on a 30-Year Fixed Mortgage*

CHICAGO – Two weeks after first launching the *Welcome Home Illinois* loan program, Governor Pat Quinn is traveling to cities across Illinois to raise awareness of the program, discuss its benefits and explain how people can participate. The Governor is visiting Chicago, Rockford, the Quad Cities and Peoria to discuss the impact first-time homebuyers have on the state's economy and urge them to act fast while the program is available. The events are part of Governor Quinn's agenda to drive economic growth by making homeownership more affordable in Illinois.

"*Welcome Home Illinois* is helping first-time homebuyers afford their first home and we want to make sure that everyone who qualifies gets a chance to participate," Governor Quinn said. "This program will help give hardworking men and women the opportunity of homeownership that they deserve, and help drive our economy forward."

The new loan program is administered through the Illinois Housing Development Authority (IHDA) and provides first-time homebuyers \$7,500 in down-payment assistance with an interest rate as low as 3.75 percent for a secure, 30-year fixed rate mortgage. Generating interest at a faster pace than other IHDA programs, the timing is perfect for *Welcome Home Illinois*, tailored to working families, with borrower income limits up to 140 percent of the area median income (AMI) as the spring buying cycle hits its stride. For example, a family of three in Cook County could qualify even if earning as much as \$106,000 in annual household income, and a family of three in Rockford could qualify with an annual household income of \$90,020.

Following an overwhelming response to the launch of the program, more than \$19.7 million in financing has been reserved as residents lock in \$7,500 in down-payment assistance and below-market rates. Many house hunters are already flooding the housing market during the spring buying season. More than 24,000 have visited the *Welcome Home Illinois* website and local home buyers are quickly recognizing the program for its historically low rates, currently at 3.75 percent, which is well below the benchmark 30-year fixed-rate mortgage at 4.47 percent.

"We know it is time to get our own home to meet the needs of our family, but we weren't sure where to start or how we could afford it," Nick Ng, Chicago resident and prospective first-time home buyer, said. "Learning we pre-qualified for the *Welcome Home Illinois* program really opened the door to the possibility of homeownership for us."

-MORE-

Nick and his wife have been married for seven years and are parents to four young children. Hearing impaired and working as a graphic designer at Roosevelt University, Nick will soon experience the important milestone of moving out of a relative's home and into one he can finally call his own.

"Families across the state are quickly recognizing *Welcome Home Illinois* as a perfect first step to becoming a homeowner," IHDA Executive Director Mary R. Kenney said. "With 175 reservations made in the program's first 14 days, it's truly gratifying to see this program help real people realize their dream of home ownership, helping them to build a better future and leading to a stronger overall economy in Illinois."

According to the Illinois Association of Realtors (IAR), every home sold generates two jobs and \$60,000 in ripple effects to the overall economy. This impact has already been realized statewide with other IHDA programs. In 2013, 3,000 families purchased homes through one of IHDA's programs, generating 1,500 jobs and infusing \$70 million into Illinois' economy. Projections show that even just a 15 percent increase in 2014 could generate an additional 1,725 jobs and infuse another \$10 million into Illinois' economy.

*Welcome Home Illinois* is open to qualified Illinois first-time homebuyers on a first-come, first-serve basis. The program is funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund. In addition to creating homeownership opportunities, the *Welcome Home Illinois* loan will stimulate statewide economic activity and will generate an estimated:

- 1,500 full-time jobs.
- \$50 million from real estate-related industries.
- More than \$40 million in economic activity for the state.
- Additional \$16 million in other statewide spending.

With funding quickly being reserved, interested homebuyers can find additional details about the program and a list of 100 lenders at [welcomehomeillinois.gov](http://welcomehomeillinois.gov).



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Tuesday, April 22, 2014

## **Governor Quinn Promotes Welcome Home Illinois Program at Annual Affordable Housing Conference**

### ***Addresses Industry Leaders on State's Improving Housing Market and New Program for First-Time Homebuyers***

CHICAGO – Governor Pat Quinn today addressed the annual Illinois Governor's Conference on Affordable Housing where he discussed the state's commitment to affordable homeownership and his new *Welcome Home Illinois* loan program for first-time homebuyers. The mortgage assistance package has seen significant interest since its launch in March – so far 384 Illinois residents have reserved \$46 million in total financing. The conference is part of Governor Quinn's agenda to drive Illinois' economy forward by improving access to affordable housing.

"Illinois has come a long way since the economy crashed, and the housing market continues to play a big role in driving our state's recovery," Governor Quinn said. "Making sure people have access to homes and apartments they can afford is critical. That's why today homebuyers can turn to our *Welcome Home Illinois* program for an opportunity to make homeownership a reality. Investing in affordable homeownership will build and protect the middle class, while providing more stability to families and communities."

The new loan program provides first-time homebuyers \$7,500 in down-payment assistance with an interest rate as low as 3.875 percent for a secure, 30-year fixed rate mortgage. Generating interest at a faster pace than other IHDA programs, the timing is perfect for *Welcome Home Illinois*, tailored to working families, with borrower income limits up to 140 percent of the area median income (AMI) as the spring buying cycle hits its stride. More than 47,000 interested residents have visited the *Welcome Home Illinois* website and local homebuyers are quickly recognizing the program for its historically low rates, currently at 3.875 percent, which is well below the benchmark 30-year fixed-rate mortgage at 4.47 percent.

For more information on *Welcome Home Illinois*, please visit [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov).

Under Governor Quinn's leadership, financing from the Illinois Housing Development Authority (IHDA) has created 14,500 full time jobs in construction and construction-related industries since 2009. This activity also generated more than \$1.2 billion in federal, state and local taxes, as well as local business income and wages. The IHDA is a major contributor to the financial health of the state during a crucial time in Illinois' economic recovery.

"Our members are proud to partner with IHDA to build and rehab homes and apartments across the state," Illinois Housing Council Executive Director Andrea Traudt said. "The sharing of experiences and best practices at this event helps us in our mission to make Illinois a better place to live and work through the construction and preservation of affordable housing."

-MORE-



The conference also honors the state's partners who create and sustain affordable housing for families, veterans, senior citizens and persons with disabilities. Innovative developments and initiatives made possible with state funding are recognized for the impact they have on their local communities.

"There is no greater friend to affordable housing in Illinois than Governor Quinn," IHDA Executive Director Mary R. Kenney said. "Housing affects almost every aspect of a person's life, including access to jobs, transportation, education and healthcare. Under the direction of Governor Quinn, IHDA has stepped up to the challenges of today's housing market to make a real difference in peoples' lives."

Governor Quinn's leadership in affordable housing includes:

- Launching the *Welcome Home Illinois* program, a strong benefits package for first-time homebuyers with \$7,500 in down payment assistance and a below-market interest rate currently at 3.875 percent.
- Helping 6,400 working families capitalize on historically low interest rates by accessing \$724 million in IHDA mortgages and down payment assistance.
- Declaring 2013 as the Year of Homeownership to emphasize the importance of housing in Illinois' economic recovery. Five new homeownership programs were launched during the year.
- Targeting \$130 million in *Illinois Jobs Now!* capital funding for affordable housing, marking the first time this state funding source has been dedicated to housing.
- Providing safe and affordable rental options for a growing number of Illinois renters. IHDA has invested or leveraged \$2.5 billion to create and preserve 19,700 affordable rental homes in 257 developments since 2009.
- Helping persons with disabilities or special needs live with freedom, choice and dignity by financing the creation of more than 2,000 units of new permanent supportive housing.
- Investing \$150 million to bring 1,000 vacant properties back to productive use and to save 375 homes in targeted communities.
- Committing more than \$327 million in federal mortgage assistance from the Illinois Hardest Hit program so that 12,500 families could stay in their homes.

The IHDA ([www.ihda.org](http://www.ihda.org)) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated \$12.4 billion and financed approximately 240,000 affordable units across the state.

The two-day Conference on Affordable Housing is co-sponsored by IHDA and the Illinois Housing Council, and draws more than 700 developers, non-profit organizations, community development corporations, legislators and other partners dedicated to the success of affordable housing in Illinois. Representatives from IHDA, the Illinois Department of Healthcare and Family Services and the U.S. Department of Housing and Urban Development all participate in the event's panel discussions and workshops.

###



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Thursday, April 24, 2014

## **Governor Quinn Urges First-Time Homebuyers in Southern Illinois to Take Advantage of *Welcome Home Illinois* Program**

*Program Offers Down-Payment Assistance and Below-Market Interest Rate to Raise Opportunities for Homeownership*

MARION – Governor Pat Quinn today will visit Marion and Collinsville to raise awareness of his new *Welcome Home Illinois* loan program for first-time homebuyers. The Governor will discuss the impact first-time homebuyers have on the state's economy and urge them to act fast while the successful program is available. The events are part of Governor Quinn's agenda to drive economic growth by making homeownership more affordable in Illinois.

"*Welcome Home Illinois* has already helped hundreds of homebuyers take the first step toward making one of the most significant investments of their lifetime," Governor Quinn said. "The limited funds available are quickly being reserved and we want to make sure all our hardworking men and women across the state have the opportunity of homeownership they deserve."

The new loan program, administered through the Illinois Housing Development Authority (IHDA), provides first-time homebuyers \$7,500 in down-payment assistance with an interest rate as low as 3.875 percent for a secure, 30-year fixed rate mortgage. As the spring buying cycle hits its stride, *Welcome Home Illinois* is generating interest rapidly because the program is tailored to working families with borrower income limits up to 140 percent of the area median income (AMI). For example, a family of three in Marion or Collinsville could qualify earning up to \$82,915 in annual household income.

Following an overwhelming response since the program's launch at the beginning of April, more than \$50 million in financing has been reserved as residents lock in \$7,500 in down-payment assistance and below-market rates. Many house hunters are already flooding the housing market during the spring buying season. More than 50,000 have visited the *Welcome Home Illinois* website and local homebuyers are quickly recognizing the program for its historically low rates, currently at 3.875 percent, which is well below the benchmark 30-year fixed-rate mortgage at 4.27 percent.

"We currently rent and had all but given up on buying a new home," Tabitha Smith, Marion resident and first-time homebuyer said. "Once we learned about the new *Welcome Home Illinois* loan program with its low rate and down payment assistance, we decided to give buying another shot. I'm glad we did as we're now in the process of buying our first home. Given we're expecting twins this summer, this program could not have come at a better time for our family!"

-MORE-

*Welcome Home Illinois* will also benefit the overall economy. According to the National Association of Realtors (NAR), every home sold generates two jobs and \$60,000 in ripple effects to the overall economy. This impact has already been realized statewide with other IHDA programs. In 2013, 3,000 families purchased homes through one of IHDA's programs, generating 1,500 jobs and infusing \$70 million into Illinois' economy. Projections show that just a 15 percent increase in 2014 could generate an additional 1,725 jobs and put another \$10 million into Illinois' economy.

"Families across the state are quickly recognizing *Welcome Home Illinois* as a perfect first step to becoming a homeowner," IHDA Executive Director Mary R. Kenney said. "In fact, *Welcome Home Illinois* has received the largest and fastest response Illinois Housing Development Authority has had to any program we have ever launched. With more than 400 reservations made in the program's first three weeks, it's truly gratifying to see this program help real people realize their dream of homeownership, helping them to build a better future and leading to a stronger overall economy in Illinois."

*Welcome Home Illinois* is open to qualified Illinois first-time homebuyers, or anyone who hasn't owned their primary residence in the past three years, on a first come, first served basis. The program is partially funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund. With funding quickly being reserved, interested home buyers can find additional details about the program and a list of 100 lenders at [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov).

###



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Friday, May 16, 2014

## **Governor Quinn Urges Homebuyers to Take Advantage of *Welcome Home Illinois* Program**

### *Program Offers Down-Payment Assistance and Below-Market Interest Rate to Raise Opportunities for Homeownership*

PERU – Governor Pat Quinn today visited several cities across Illinois to raise awareness of the *Welcome Home Illinois* loan program, discuss its benefits and explain how people can participate. The Governor is visiting Peru and Aurora today to urge first-time homebuyers to act fast to secure down payment assistance and low interest rates while the program is available. The events are part of Governor Quinn's agenda to drive economic growth by making homeownership more affordable in Illinois.

"*Welcome Home Illinois* is leading the way in providing homebuyers with opportunities to purchase their first homes everywhere across the state," Governor Quinn said. "I encourage everyone qualified to take advantage of this program while it's available and help drive our economy forward."

The new loan program, administered through the Illinois Housing Development Authority (IHDA), provides first-time homebuyers \$7,500 in down-payment assistance with an interest rate as low as 3.625 percent for a secure, 30-year fixed rate mortgage. As the spring buying cycle hits its stride, *Welcome Home Illinois* is generating interest rapidly because the program is tailored to working families with borrower income limits up to 140 percent of the area median income (AMI). For example, a family of three in LaSalle County earning up to \$82,915 would qualify for the program, as would a family of three in Kendall County with an annual household income of up to \$118,226.

Following an overwhelming response since the program's launch at the beginning of April, more than \$140.3 million in financing has been reserved for 1,121 buyers locking in \$7,500 in down-payment assistance and below-market rates. Many house hunters are already flooding the housing market during the spring buying season. More than 87,500 people have visited the *Welcome Home Illinois* website and local homebuyers are quickly recognizing the program for its historically low rates, currently at 3.625 percent, which is well below the national average of 4.28 percent.

"We absolutely love our house!" Ryan Chrisman-DeNegri, Aurora resident and first-time homebuyer said. "*Welcome Home Illinois* has given us the opportunity to purchase our first home when we didn't have the down payment or the savings to afford the costs that come with purchasing a home. This is the first time my wife, Jessica, has ever lived in a house because she grew up in apartments."

*Welcome Home Illinois* will also benefit the overall economy. According to the National Association of Realtors (NAR), every home sold generates two jobs and \$60,000 in ripple effects to the overall economy. This impact has already been realized statewide with other Illinois Housing Development Authority (IHDA) programs. In 2013, 3,000 families purchased homes through one of IHDA's programs, generating 1,500 jobs and infusing \$70 million into Illinois' economy. Projections show that just a 15 percent increase in 2014 could generate an additional 1,725 jobs and put another \$10 million into Illinois' economy.

-MORE-

“Families across the state are quickly recognizing *Welcome Home Illinois* as a perfect first step to becoming a homeowner,” IHDA Executive Director Mary R. Kenney said. “With more than 1,080 reservations made in the program’s first six weeks, it’s truly gratifying to see this program help real people realize their dream of homeownership, helping them to build a better future and leading to a stronger overall economy in Illinois.”

*Welcome Home Illinois* is open to qualified Illinois first-time homebuyers, or anyone who hasn’t owned their primary residence in the past three years, on a first come, first served basis. The program is partially funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund. With funding quickly being reserved, interested home buyers can find additional details about the program and a list of 100 lenders at [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov).

###



For Immediate Release  
Tuesday, June 10, 2014

## **Governor Pat Quinn Proclaims June as Home Ownership Month to Motivate Homebuyers**

*The Welcome Home Illinois Program Supports First-Time Homebuyers Entering  
the Market*

**Chicago** – Governor Pat Quinn is officially proclaiming June “Home Ownership Month” as experts are increasingly recognizing the important role of first-time homebuyers in driving economic growth. The proclamation comes at a time when many states are struggling to boost first-time homebuyer sales across both new and existing homes.

“Hundreds of families that had been sidelined from the homebuying market are taking advantage of *Welcome Home Illinois*,” Governor Quinn said. “The fast success of the program shows there is a real need in the market for this kind of assistance. I am pleased that we are able to give so many residents the opportunity to achieve their dream of homeownership.”

For newly-built homes, first-time buyers account for only 16 percent of purchases according to the National Association of Home Builders, down from a range of 25 and 28 percent between 2001 and 2007. Additionally, these buyers made up only 29 percent of purchases for existing homes in April according to the National Association of Realtors, down from regular monthly shares of 40 and 50 percent in 2009 and 2010.

However, Illinois is leading the way in providing first-time homebuyers the tools needed to make homeownership a reality with its *Welcome Home Illinois* program.

Since the program’s April 2014 launch, 2,230 buyers have reserved over \$285 million in financing, creating an estimated 1,115 new jobs. Administered through the Illinois Housing Development Authority (IHDA), *Welcome Home Illinois* quickly generated popularity as Illinois residents scrambled to take advantage of \$7,500 in down-payment assistance with an interest rate as low as 3.75 percent for a secure, 30-year fixed rate mortgage.

A reduction in home purchases in the lower end segment by first-time home buyers nationally has also contributed to limited sales of existing homes to 88 percent of the 10-year average and slows the sales of newly built homes to approximately 60 percent of their average since 2000.

First-time homebuyers are the engine that drives the overall housing market and greater economy. Families moving into new homes invest in other items such as furnishings, appliances and home goods. In fact, according to the Illinois Association of Realtors, every home sold generates two jobs and \$60,000 in ripple effects to the overall economy.

Summer marks peak buying season and the new program is tailored to working families, with borrower income limits up to 120 percent of the area median income (AMI). For example, a family of three in Cook County could qualify even if earning as much as \$108,675 in annual household income.

Aurora-based couple Ryan and Jessica Chrisman-DeNegri benefitted from the *Welcome Home Illinois* program. "I grew up living in apartments and didn't know where to begin when it came to looking for a home," Jessica Chrisman-DeNegri said. "But the loan officer and realtor really took the guesswork out of the process and we're looking forward to having a place we can build our futures."

In 2013, 3,000 families purchased homes through one of IHDA's programs, generating 1,500 jobs and infusing \$70 million into Illinois' economy. Projections show that even just a 15 percent increase in 2014 could generate an additional 1,725 jobs and infuse another \$10 million into Illinois' economy.

*Welcome Home Illinois* has limited funds available and is open to qualified Illinois first-time homebuyers on a first come, first served basis. The program is funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund. With funding quickly being reserved, interested homebuyers can find additional details about the program and a list of 100 lenders at [welcomehomeillinois.gov](http://welcomehomeillinois.gov).

#### About the Illinois Housing Development Authority

IHDA ([www.ihda.org](http://www.ihda.org)) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated \$12.4 billion and financed approximately 240,000 affordable housing units for residents of Illinois.

###



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Wednesday, June 18, 2014

## Governor Quinn Announces *Welcome Home Illinois* Setting All-Time Records

*Mortgage Program Has Helped 2,800 First-Time Buyers Purchase Their Dream Home Since Launch in April*

CHICAGO – Governor Pat Quinn today announced that his *Welcome Home Illinois* program is setting all-time records in homeownership across the state. Since the program's launch in April, 2,830 homebuyers in 85 counties have reserved more than \$360 million in financing, creating an estimated 1,400 new jobs. The response is the greatest the Illinois Housing Development Authority (IHDA) has seen in its 30-year history of providing mortgage financing. Today's announcement is part of Governor Quinn's agenda to drive economic growth by making homeownership more affordable in Illinois.

"Hundreds of people that have been sidelined from the home buying market are taking advantage of *Welcome Home Illinois*," Governor Quinn said. "I have met countless families across Illinois who have benefitted from our program. By giving hardworking residents the opportunity to achieve their dream and buy a home, we are strengthening and stabilizing communities across Illinois and driving our economy forward."

In 2013, 3,000 families purchased homes through one of IHDA's programs, generating 1,500 jobs and infusing \$70 million into Illinois' economy. Projections show that even just a 15 percent increase in 2014 could generate an additional 1,725 jobs and infuse another \$10 million into Illinois' economy.

The Governor's *Welcome Home Illinois* program is administered by IHDA and offers \$7,500 in down-payment assistance with an interest rate as low as 3.75 percent for a secure, 30-year fixed-rate mortgage.

Governor Quinn has also proclaimed June as "Homeownership Month" across Illinois and encouraged all interested residents to find more information about *Welcome Home Illinois* at [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov). The program's website has achieved over 120,000 visitors since its April launch.

Experts are increasingly recognizing the important role of first-time homebuyers in driving economic growth. Illinois' success comes at a time when many states are struggling to boost first-time homebuyer sales across both new and existing homes.

First-time homebuyers are the engine that drives the overall housing market and greater economy. Families moving into new homes invest in other items such as furnishings, appliances and home goods. In fact, according to the Illinois Association of Realtors, every home sold generates two jobs and \$60,000 in ripple effects to the overall economy.

-MORE-

For newly-built homes, first-time buyers account for only 16 percent of purchases according to the National Association of Home Builders, down from a range of 25 and 28 percent between 2001 and 2007. Additionally, these buyers made up only 29 percent of purchases for existing homes in April according to the National Association of Realtors, down from regular monthly shares of 40 and 50 percent in 2009 and 2010.

A reduction in home purchases in the lower end segment by first-time home buyers nationally has also contributed to limited sales of existing homes to 88 percent of the 10-year average and slows the sales of newly built homes to approximately 60 percent of their average since 2000.

Summer marks peak buying season and the new program is tailored to working families, with borrower income limits up to 120 percent of the area median income (AMI). For example, a family of three in Cook County could qualify earning up to \$108,675 in annual household income.

Aurora-based couple Ryan and Jessica Chrisman-DeNegri benefitted from the *Welcome Home Illinois* program.

“I grew up living in apartments and didn’t know where to begin when it came to looking for a home,” Jessica Chrisman-DeNegri said. “But the loan officer and realtor really took the guesswork out of the process and we’re looking forward to having a place we can build our futures.”

*Welcome Home Illinois* has limited funds available and is open to qualified first-time homebuyers, or anyone who has not owned a home in the past three years, on a first come, first serve basis. With funding quickly being reserved, interested homebuyers can find additional details about the program and a list of 100 lenders at [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov). The program is funded through *Illinois Jobs Now!* and the Illinois Affordable Housing Trust Fund.

###

For Immediate Release  
Monday, July 7, 2014

## **First-Time Home Buyers Reserve \$500 Million in Mortgage Financing**

*The Illinois Housing Development Authority reports record  
reservations for its home ownership mortgage products*

CHICAGO – As the state’s affordable housing leader, the Illinois Housing Development Authority (IHDA) reports over 4,500 buyers have reserved over \$500 million in mortgage financing, setting a new record in the agency’s 30 years of mortgage lending.

Illinois’s success comes at a time when experts are increasingly recognizing the important role of first-time homebuyers in driving economic growth and many states are struggling to boost first-time homebuyer sales across both new and existing homes.

A healthy housing market is essential to the overall success of the economy and 2014 is the year the Illinois housing market is officially making a comeback. First-time homebuyers make a significant impact to the overall housing market as their purchases have a ripple effect on the Illinois economy and help create jobs across the state.

IHDA uses innovative ways to help first-time homebuyers, or anyone that has not owned a home in the past three years, by offering 30-year fixed rate loans, competitive interest rates and up to \$10,000 in down payment assistance to reduce out-of-pocket expenses. Additionally, IHDA’s mortgage tax credits can boost a homebuyer’s annual deduction by as much as 40 percent.

“It’s rewarding to see this kind of response to our mortgage programs knowing these funds are helping provide affordable options for buyers who want to own a home responsibly,” IHDA Executive Director Mary R. Kenney said. “We want to give buyers the additional leverage they need in this tight market by providing products available only through the State of Illinois.”

Leading the production surge is the Governor’s Welcome Home Illinois program, which offers \$7,500 in down-payment assistance with an interest rate currently as low as 3.75 percent for a secure, 30-year fixed rate mortgage. IHDA also offers special programs for Veterans or those who choose to buy a vacant property.



First-time homebuyers are the engine that drives the overall housing market and greater economy. Families moving into new homes invest in other items such as furnishings, appliances and home goods. In fact, according to the Illinois Association of Realtors, every home sold generates two jobs and \$60,000 in ripple effects to the overall economy.

Summer marks peak buying season and IHDA's programs are tailored to working families, with borrower income limits for a family of three of \$102,986 annually for Chicago, Aurora, Joliet, Naperville; \$85,540 for Rockford, and \$79,925 for Springfield and Peoria.

Potential buyers can visit [WelcomeHomeIllinois.gov](http://WelcomeHomeIllinois.gov) to find a local IHDA-approved lender, current interest rates; income limits and more information on IHDA's many homeownership programs.

###



OFFICE OF THE GOVERNOR  
PAT QUINN

For Immediate Release  
Saturday, November 1, 2014

## **Governor Quinn Announces Illinois Homebuyers Access Record \$1.2 Billion in Affordable Mortgage Loans in 2014**

*Welcome Home Illinois Mortgage Program Drives Home Sales to Historic  
Levels, Stimulating Illinois' Economy and Creating Jobs*

ROCKFORD – Governor Pat Quinn today announced more than 10,000 first-time homebuyers across the state have accessed more than \$1.2 billion in loans and down payment assistance through the Illinois Housing Development Authority's (IHDA) affordable mortgage programs. The Governor's *Welcome Home Illinois* program accounted for 85 percent of the loans reserved and fueled the most productive summer in IHDA's 30 years of mortgage lending. Today's announcement is part of Governor Quinn's agenda to drive economic growth by making homeownership possible for first-time buyers in Illinois.

"*Welcome Home Illinois* is leading the way for first-time homebuyers, supporting thousands of families with over a billion dollars in assistance," Governor Quinn said. "An investment in homeownership is an investment in the future of our state. By giving hardworking people the opportunity to buy their first home, we are stabilizing communities across Illinois and driving our economy forward."

The *Welcome Home Illinois* program has attracted young home buyers in record numbers at a time when most states are still struggling to bring these buyers back to the market.

In just seven months, 8,500 first-time buyers in 94 of the state's 102 counties have reserved \$1.2 billion in financing, potentially creating 4,250 jobs and infusing \$200 million into Illinois' economy.

Based on composite scores produced by Freddie Mac, Illinois has the most improved housing market from June to July, second only to Nevada, and the Chicago Metro market ranks 5th in the nation as the most improved metro area. A stronger housing market is critical to our economic recovery, and first-time home buyers are the foundation that supports a competitive home buying market, historically accounting for 40 percent of home sales nationally.

With generous assistance for a down payment, a minimum credit score requirement of 640 and a competitive interest rate, Governor Quinn's *Welcome Home Illinois* program safely expands the pool of qualified home buyers to ensure 2014 is the year the housing market makes a comeback.

"The response to the *Welcome Home Illinois* program has been overwhelming," IHDA Executive Director Mary R. Kenney said. "Our numbers indicate that 10 percent of the summer home sales in Illinois were financed through this program. It is such a success because it allows first-time buyers to take advantage of a unique moment in time when both home values and interest rates remain low, increasing their overall buying power. We are proud to offer safe and affordable options for buyers looking to own a home across the state of Illinois."

The number of first-time home buyers is at an all-time low at 29 percent, but this is not due to lack of interest. A recent analysis from the Federal Reserve Bank of New York reported that while home ownership continues to be the preferred housing choice of the majority of young households, many are forced to the sidelines because they lack the ability to purchase.

*Welcome Home Illinois* is the ideal solution for these people, and has allowed home purchasing in Illinois to buck the national trend. According to the *Wall Street Journal*, new regulations and a stricter lending environment have caused overall mortgage lending in the United States to fall by 54 percent in the first half of 2014, driving the nation's homeownership rate to its lowest level in nearly 20 years.

The first mortgages offered under IHDA's home buyer programs, including *Welcome Home Illinois*, are funded through the sale of either tax-exempt mortgage revenue bonds or mortgage-backed securities. *Welcome Home Illinois'* down payment assistance is funded through the *Illinois Jobs Now!* state capital program and the Illinois Affordable Housing Trust Fund.

*Welcome Home Illinois* has limited funds available and is open to qualified first-time home buyers on a first-come, first-served basis. With funding quickly being reserved, lenders, realtors and home buyers should act now, while the program is still available, and apply for this mortgage program today. Interested home buyers can find additional details about the program and a list of 100 participating lenders at [www.WelcomeHomeIllinois.gov](http://www.WelcomeHomeIllinois.gov).

###

## MEDIA

### NEWS HITS

**272 STORIES**

Platform	Count
ONLINE	175
TV	75
PRINT	22

### MEDIA IMPRESSIONS

**54.1M**

Platform	Count
ONLINE	54.1M
PRINT	0
TV	0

### HIGHLIGHTS

**“SOME STATES – ILLINOIS, FOR EXAMPLE – HAVE PROGRAMS THAT AID AFFORDABLE HOUSING PURCHASES. IHDA’S MARY KENNEY ADVISES, ‘THERE ARE MANY OPTIONS FOR BOTH FIRST-TIME AND REPEAT HOMEOWNERS. FOR EXAMPLE, WELCOME HOME ILLINOIS, A LOAN PROGRAM ADMINISTERED THROUGH IHDA, PROVIDES FIRST-TIME HOMEBUYERS WITH \$7,500 IN DOWN PAYMENT ASSISTANCE. THOSE INTERESTED IN THIS AND SIMILAR PROGRAMS SHOULD CONTACT THEIR STATE HOUSING FINANCE AGENCY.’”**

**“AS THE HOUSING MARKET CONTINUES A SLOW RECOVERY IN THE ROCKFORD AREA, INTERESTED HOMEOWNERS ARE GETTING HELP TO SPEED UP THE PROCESS BETWEEN SEARCHING AND BUYING, THROUGH A PROGRAM CALLED WELCOME HOME ILLINOIS.”**

**“SINCE APRIL 1, WHEN THE GOV INTRODUCED THE PROGRAM, WHICH OFFERS SUBSIDIZED MORTGAGES TO FIRST-TIME HOMEBUYERS, 2,904 ILLINOIS RESIDENTS HAVE SIGNED UP. THAT’S MORE THAN \$270 MILLION TOWARD NEW HOMES ALREADY EARMARKED.”**

## PAID

### OVERVIEW

**NEARLY 250,000 USERS HAVE BEEN SERVED SEARCH ADS SINCE APRIL, AND MORE THAN 6,500 USERS CLICKED ON THE ADS. THIS RESULTED IN A 2.70 PERCENT CLICK-THROUGH-RATE (CTR), WHICH IS THE NUMBER OF PEOPLE WHO SAW AN ADVERTISEMENT AND CLICKED ON IT.**

### INSIGHTS

- THE **66% ENGAGEMENT RATE** IS INCREDIBLY HIGH, AND SHOWS THAT ADS ARE HITTING TARGET GROUPS AND THAT WEB CONTENT IS ENGAGING
- THE **2.70% CTR** IS VERY GOOD, AND HAS RISEN FROM 1.94% IN THE EARLY STAGES OF THE CAMPAIGN THROUGH OPTIMIZED ADS
- MORE THAN **3,400 USERS** INTERACTED WITH THE CALCULATOR, WHILE **845 VISITED** THE ‘CONTACT A LENDER’ PAGE & **169 REQUESTED MORE INFORMATION**
- PAID VISITORS VIEW MORE PAGES THAN ORGANIC USERS, VISIT THE SITE FOR **16 SECS LONGER** & HAVE AN **8% LOWER BOUNCE RATE**

### TOP KEYWORDS BY CLICKS

- “GRANTS FOR FIRST TIME HOME BUYER”
- “HOW TO PURCHASE A HOME”
- “GRANTS FIRST TIME HOME BUYER”
- “DOWN PAYMENT ASSISTANCE GRANTS”

### TOP ADS

- 1 WELCOME HOME ILLINOIS - SEE IF YOU QUALIFY FOR FEDERAL LOAN OR GRANT FOR FIRST TIME HOUSE BUYERS
- 2 FIRST TIME HOME BUYER? UNDERSTAND MORE ON MORTGAGE RATES, LOANS & TAX CREDITS. WELCOME HOME
- 3 WELCOME HOME ILLINOIS - LEARN ABOUT MORTGAGE RATES, LOANS & TAX CREDITS FOR YOUR FIRST HOME
- 4 WELCOME HOME ILLINOIS - SEE IF YOU QUALIFY FOR DOWN PAYMENT ASSISTANCE ON 1ST TIME HOME LOAN

### TOTAL IMPRESSIONS

THE TOTAL NUMBER OF TIMES THE IHDA ADS WERE DISPLAYED

**246,209**

IMPS. 0 50K 100K 150K 200K 250K

### TOTAL CLICKS AND COST-PER-CLICK (CPC)

THE TOTAL NUMBER OF PEOPLE THAT CLICKED ON AN IHDA AD AND WHAT THE AVG. COST PER CLICK

**6,649**

**\$11,280 SPENT**

**\$1.70 PER CLICK**

### CLICK-THROUGH RATE

THE RATIO OF POTENTIAL VIEWERS TO PEOPLE WHO CLICKED THE AD

**2.70%**

**6,649 CLICKS**  
÷  
**246,209 IMPRESSIONS**  
**= 2.70%**

### ENGAGEMENT RATE & KEY INTERACTIONS

THE NUMBER OF PEOPLE WHO CLICKED AN AD THAT PARTICIPATED IN A KEY ENGAGEMENT

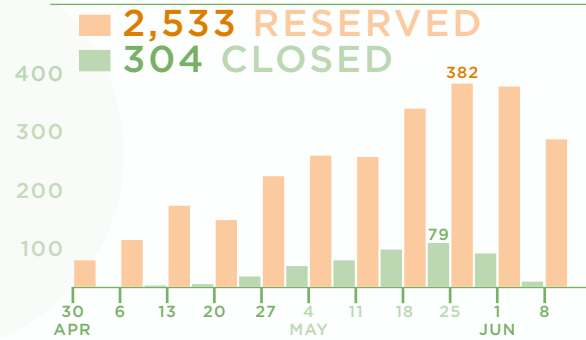
**4,439**

**66% ENGAGEMENT RATE**

- KEY ENGAGEMENT
- TOTAL CLICKS

## PROGRAM

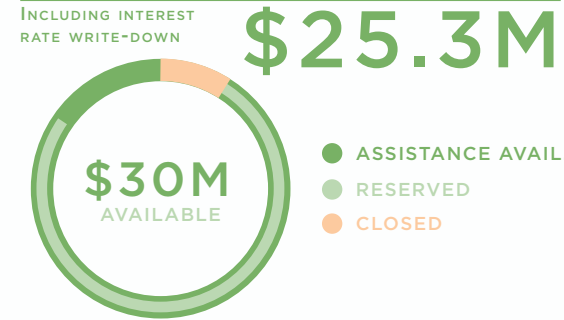
### TOTAL LOANS RESERVED AND CLOSED



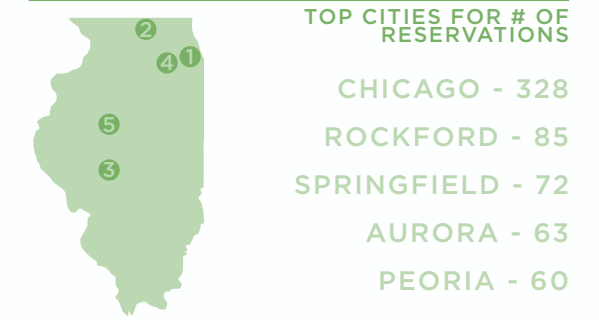
### TOTAL FINANCED



### DOWN-PAYMENT ASSISTANCE

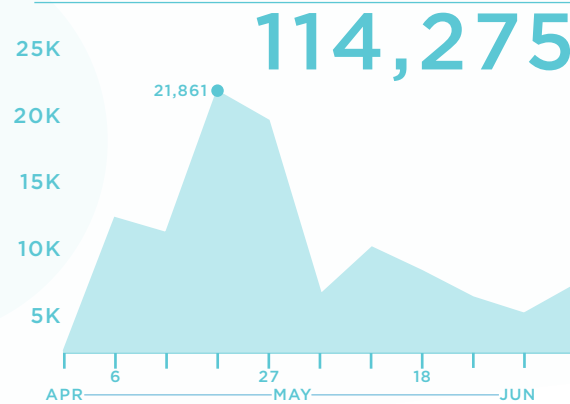


### TOP RESERVATIONS BY LOCATION

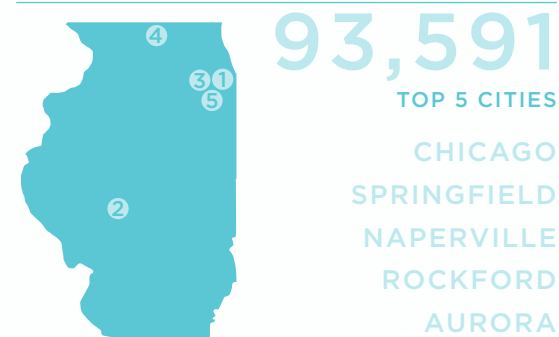


## WEBSITE

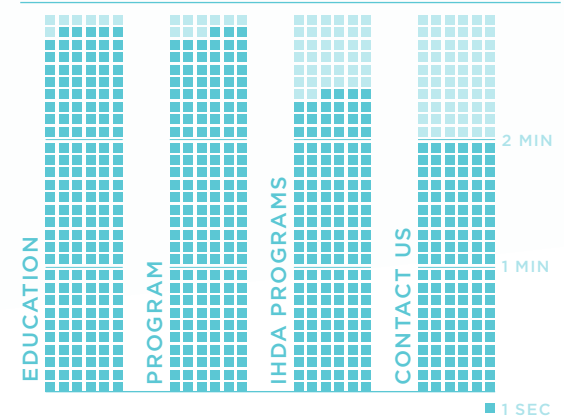
### TOTAL SITE VISITS



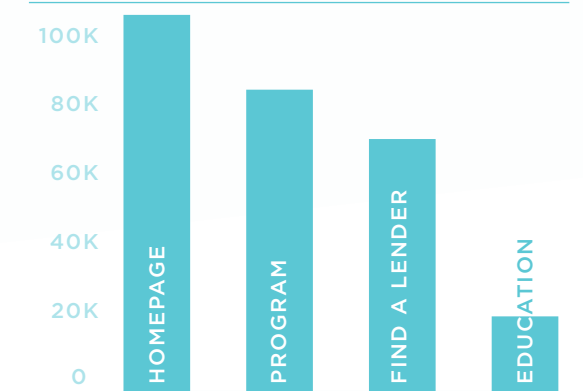
### VISITS FROM ILLINOIS (& LEADING CITIES)



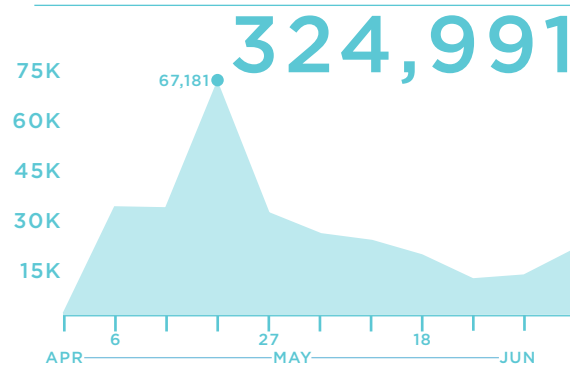
### TOP PAGE BY LENGTH OF VISIT



### TOP PAGES BY VIEWS



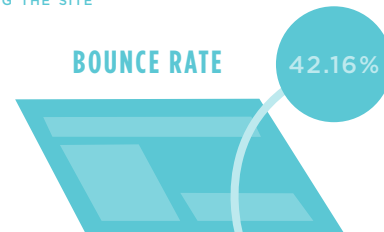
### TOTAL PAGE VIEWS



### IN-DEPTH VISITS



### BOUNCE RATE



### AVG. VISIT DURATION

THE AVERAGE TIME A USER SPENT ON THE ENTIRE WEBSITE

**3:43 MIN**

### NEW VS. RETURNING VISITS

